



# London Coking Coal Market Report

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## FIS LONDON COKING COAL MARKET REPORT

### DCE Level

May 21: 1739 (down 2.5)

### Coking Coal Index

TSI PHCC FOB down 0.10 at 100.60; MTD 100.39

### Trades

Jan at 107 in 2kT

Feb at 117 in 5kT

Feb at 117 in 6kT

March at 129 in 2kT

Feb at 117 in 4kT

Feb at 117 in 3kT

### Indicative Curve

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|               | BID           | OFFER         | VALUE         |
|---------------|---------------|---------------|---------------|
| <b>JAN</b>    | <b>106.00</b> | <b>108.00</b> | <b>107.00</b> |
| <b>FEB</b>    | <b>116.00</b> | <b>118.00</b> | <b>117.00</b> |
| <b>MAR</b>    | <b>128.00</b> | <b>130.00</b> | <b>129.00</b> |
| <b>APR</b>    | <b>140.00</b> | <b>142.00</b> | <b>141.00</b> |
| <b>Q2-21</b>  | <b>145.00</b> | <b>149.00</b> | <b>147.00</b> |
| <b>Q3-21</b>  | <b>152.50</b> | <b>156.50</b> | <b>154.50</b> |
| <b>Q4-21</b>  | <b>154.50</b> | <b>158.50</b> | <b>156.50</b> |
| <b>CAL-21</b> | <b>141.92</b> | <b>145.92</b> | <b>143.92</b> |
| <b>CAL-22</b> | <b>155.00</b> | <b>159.00</b> | <b>157.00</b> |
| <b>CAL-23</b> | <b>156.00</b> | <b>160.00</b> | <b>158.00</b> |

### Market Commentary

Futures at the front end of the market were under pressure again today as the index move up once more failed to materialize. There have been some physical bids in the market, with Feb and March PMV bid at 102 and 106.50 respectively. However, these have yet to filter through to index pricing. Jan traded at 107 and Feb is back at 117 level again where it traded several times and was left 115/117.50. Q2 buying interest for now has also subsided. Q3 remains well supported and there was a market today 154/159 which should tighten up in the coming days.